

FOUR BENEFACTORS ESTABLISH ENDOWMENT FOR NORTH CAROLINA SENIOR GAMES

Four members of the Senior Games family recently combined their resources to establish the first endowment to benefit the NC Senior Games program. Longtime supporters of NCSG -- Beth Wilson, Lisa Lauffer and Harold and Hazel Moses -- want to ensure the future of the organization that has touched the lives of so many North Carolina seniors.

The NC Senior Games Endowment will provide income annually to help underwrite the current costs of the program and enable the program to respond to future needs. Endowments are unique because the principal (gifts made to it) is never spent, but is instead invested for long term growth and income. Each year only a small percentage of the fund balance (3-5% generally) is used for the stated purpose. Income above the funds used annually is added back into the endowment so that it grows and maintains its purchasing power.

The creation of this Endowment shows the passion and commitment supporters have for NC Senior Games and the desire to see its success well into the future. The board of directors has set up the fund so that anyone may make a contribution to the Endowment. The NC Senior Games Silver Legacies Society, for deferred gifts, will now include current gifts to the Endowment since the goal of the Society is to provide an important measure of financial stability for NC Senior Games by creating a source of income for generations to come.